1988

ANNUAL REPORT

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92-01333/

John H. Parker
Commissioner
Government of the Northwest Territories
Yellowknife, N.W.T.

Sir:

The undersigned takes pleasure in submitting the Annual Report of the Northwest Territories Public Utilities Board for the calender year ending December 31, 1988.

Nellie Cournoyea
Minister Responsible for the
Public Utilities Board of the
Northwest Territories

The Hon. Nellie Cournoyea
Minister Responsible for the
Northwest Territories
Public Utilities Board

Madam:

I have the honour to present the report of the activities of the Northwest Territories Public Utilities Board for the calender year ending December 31, 1988.

Respectfully submitted,

B. Phillpot

Beulah Phillpot
Vice-Chairman
Public Utilities Board

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1988 BOARD ORGANIZATION

The Board

Chairman	Jack Heath (Inuvik)
Vice-Chairman	Beulah Phillpot (Yellowknife)
Member	Archie Bevington (Fort Smith)
Member	David Fox (Iqaluit)
Member	Raymond Mercer (Rankin Inlet)

Board Staff

Executive Director	Dale S. Thomson
Policy/Economic Advisor	Mark R. Schauerte
Regulatory Clerk	Sherry Shields
Secretary/Receptionist	Lynda Gerhardt
Legal Counsel	Shane Freitag Department of Justice
Consultants	Stephen Johnson Chartered Accountants
	I.D. Engineering Co. Ltd.

Office Location

4th Floor Scotia Centre
Yellowknife, N.W.T.

Mailing Address

Public Utilities Board
P.O. Box 697
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REGULATED UTILITIES

In 1988 the Board regulated three utilities:

Northland Utilities (NWT) Ltd.
Head Office: Hay River, N.W.T.

I.C.G. Northern Utilities Ltd.
Head Office: Leduc, Alberta

Stittco Utilities NWT Ltd.
Head Office: Hay River, N.W.T.

UTILITY REGULATION

The Public Utilities Board is empowered pursuant to Territorial Legislation (**Public Utilities Act R.S.N.W.T. 1974, C.P.-17**). All electrical and gas utilities as defined in the Act are subject to Board regulation. The mandate of the Board as expressed by its Act is to regulate public utilities by approving franchise agreements and fixing utility rates and charges.

Rates, service, and safety considerations are paramount concerns in the regulatory process. In order to obtain information from all interested persons, the Board requests the attendance of the utility and intervenors at Public Hearings.

The Public Hearing process has several steps:

1. **Initiation**

   The decision of the Board to hold a public hearing will be made upon receipt of an application from a utility, upon request of the Commissioner, upon the issuance of a Memorandum of Instruction from the Executive, or upon the direction of the Board that it will investigate a matter under its jurisdiction.

2. **Notice of Application/Hearing**

   Prior to any public hearing, notices are taken out in all relevant publications in the jurisdiction involved. It is customary that a utility advise mayors, town councils, and its major customers in the franchise area of its application by way of general notice.

   Any information received by the Board is available from the Board office or the N.W.T. offices of the applicant.

3. **Intervention**

   Written notice of intention to intervene is recommended. This should include the major reasons for supporting or opposing the application. This notice must be filed with the Board and copies forwarded to the applicant within the time specified in the public notice.

4. **Interim Rates**

   On occasion, if a utility believes that a change in its cost of doing business will cause both it and its customers economic difficulty, the utility may apply to the Board for an interim rate approval. In considering such applications, the Board reviews the utilities supporting documentation whilst concurrently evaluating the effects of the proposed interim rate structure on the consumer. The logic behind interim rates is to avoid the "telescoping" of rates into a shortened time frame and to minimize swings in energy prices in the short term, thereby ensuring rate stability over the medium and long term.

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5. **Pre Hearing Documentation**

The Board may direct the applicant to furnish additional information to complete or supplement the application. Written interrogatories from intervenors and the Board are forwarded to the applicant who responds prior to the hearing.

6. **The Hearing**

The Hearing is formal, requiring all participants who give evidence to be sworn and their testimony recorded verbatim by a court reporter. The utility usually testifies first to file information and present witnesses. Intervenors and the Board are then given an opportunity to cross examine the applicant and supply witnesses of their own. These witnesses can then be cross examined by the utility.

7. **Final Argument**

Argument which is usually required to be written, is an opportunity for all participants to set out, in point form and with as few words as possible, their reasons for each request. The dates for final argument and reply are established before the hearing ends.

8. **The Board Order**

The Board Order is a legal document in which the Board's conclusions with regard to a hearing are published. All Board Orders are filed in the Supreme Court of the Northwest Territories and distributed to participants of the hearing. Board Orders are binding upon the parties named. Copies of all orders are available to the public upon request.

9. **Review and Appeal**

A Decision or Order of the Board may be appealed upon a question of law. Appeals may be directed to the Supreme Court of the Northwest Territories within two months of the day the Decision or Order was filed.

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DECISION 1-88 JANUARY 27, 1988

BACKGROUND

The City of Yellowknife, Chamber of Commerce and the Consumers' Association of Canada requested intervenor costs for their participation in a public hearing for ICG Northern Utilities Ltd.

ORDERED

ICG Northern Utilities Ltd. was ordered to pay the following costs within 30 days: City of Yellowknife $10,222.04, Chamber of Commerce $2,557.41; Consumers' Association of Canada $2,429.73. These amounts represent 50% of the total costs approved by the Board.

DECISION 2-88 MARCH 7, 1988

BACKGROUND

Stittco Utilities NWT Ltd. filed for a General Rate Application for piped propane service in the Town of Hay River. A public hearing was held at Hay River May 5, 1987.
INTERVENOR: The Town Of Hay River.

ORDERED

1. The Board required a reduction in mid year rate base from $1,477,925 to $1,270.734.

2. For the purpose of this decision the Board established a deemed capital structure of 50% common equity and 50% debt. The Board allowed 15% on common equity and 12% on debt.

3. Stittco is to file by October 31, 1988 a full and complete General Rate Application for the year September 1, 1988 to August 31, 1989.

DECISION 3-88 APRIL 29, 1988

BACKGROUND

Northland Utilities (NWT) Ltd. made application for interim approval of changes in the existing rates, tolls and charges for electriccal energy supplied to its customers within the Hay River Enterprise and Fort Providence, Kakisa Dorey Point service areas effective May 1, 1988. These rates reflected a decrease in charges for customers served by a 98 km., 72 kV transmission line from Pine Point to Hay River.

ORDERED

The Board approved the requested rates on an interim basis and scheduled a General Rate Application hearing in Hay River for the week of June 20, 1988.

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DECISION 4-88 APRIL 29, 1988

BACKGROUND

Northland Utilities (NWT) Ltd. made application for interim approval of changes in the existing rates, tolls and charges for electrical energy supplied to its customers within the Trout Lake Franchise Area effective May 1, 1988.

ORDERED

The Board approved the interim rates as filed and scheduled a General Rate Application hearing in Hay River for the week of June 20, 1988.

DECISION 5-88 APRIL 29, 1988

BACKGROUND

Northland Utilities (NWT) Ltd. made application for interim approval of changes in the existing rates, tolls and charges for the electrical energy supplied to its customers within the Snare Lake Franchise Area effective May 1, 1988.

ORDERED

The Board approved the interim rates as filed and scheduled a General Rate Application Hearing in Hay River for the week of June 20, 1988.

DECISION 6-88 JUNE 29, 1988

BACKGROUND

The Town of Hay River made application for intervenor costs pursuant to Board Decision 2-88.

ORDERED

In a lengthy decision, and after requesting additional information from both the utility and town, the Board approved a total of $5,419.21 in intervenor costs. Stittco Utilities NWT Ltd. was ordered to pay the costs within 30 days and to file with the Board the manner in which this cost was apportioned to rate payers.

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DECISION 7-88 SEPTE''ER 15, 1988

BACKGROUND

This finalizes the interim orders Decisions 3-88, 4-88 and 5-88. Public hearings regarding Northland Utilities (NWT) Limited general rate application for the test years 1988 and 1989 including evidence for rate base, fair return on rate base revenue requirement, cost allocation and customer rates and electric service regulation.

A public hearing was held in Hay River, June 21, 22 and 23, 1988.
INTERVENOR: Town of Hay River
OBSERVERS: Town of Fort Providence

ORDERED

The Board order included:

1. That Northland measure transmission losses and provide the results to the Board semiannually.

2. That Northland provide to the Board and the Town on a monthly basis a report of all interruptions, voltage fluctuations and customer complaints.

3. That Northland advise its customers of possible damage to electrical equipment that could occur as a result of voltage fluctuations.

4. That the revenue requirement for 1988 be reduced from $3,525,000 to $3,457,000 and for 1989 from $3,947,000 to $3,801,000.

5. That Northland prepare and file with the Board a full depreciation study of plant and equipment within six months.

6. A reference to Northland's explanation that the change in ownership to include Northern investors will not increase the cost of capital.

7. That the revenue/cost ratios for each class of customer be brought within 95% to 105% in a reasonable time.

8. That the Electric Service Regulations be approved as filed.

9. That the fair return on rate base include customer supplied capital at zero cost; short term rates of 8.75% for 1988 and 9% for 1989; long term debt at 11.41% for 1988 and 11.44% for 1989. Preferred equity amounted to 9.25% in each year. Common equity at 12.5%, will result in a rate of return to the Company's common shareholders of 13.5% in 1988 and 13.9% in 1989.

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DECISION 8-88 SEPT' 3ER 15, 1988

BACKGROUND

This finalizes interim order Decision 4-88 for the supply of electrical energy within the Trout Lake Franchise Area and includes pertinent aspects of Decision 7-88.

ORDERED

Further to Decision 7-88 that Northland continue to report specified information on the Trout Lake operation on a quarterly basis in 1988 and 1989.

DECISION 9-88 SEPTEMBER 15, 1988

BACKGROUND

This finalizes interim order Decision 5-88 for the supply of electrical energy within the Snare Lake Franchise Area and includes pertinent aspects of Decision 7-88.

ORDERED

Further to Decision 7-88 that Northland provide to the Board within 90 days a plan for the future supply of fuel to the Snare Lake Franchise Area.

DECISION 10-88

BACKGROUND

ICG Northern Utilities Ltd. sought the Board's approval for an amendment of the franchise tax rate to 2.42% effective December 1, 1988. This is to replace the rate of 2.50%.

ORDERED

Approved as requested.

DECISION 11-88

BACKGROUND

To comply with Decisions 7-88, 8-88 and 9-88, Northland Utilities (NWT) Limited filed rates for its customers within the Hay River, Enterprise, Fort Providence, Kakisa - Dorey Point, Trout Lake and Snare Lake Franchise areas effective December 1, 1988.

ORDERED

Approved as filed.

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YOU CAN BE AN INTERVENOR

The Board appreciates the importance both in substance and spirit that intervenors contribute to the public hearing process. While some judgement must be made regarding the location of hearings and their length, all arrangements must ensure that members of the public can be heard.

There are several different ways you may wish to participate in a public hearing.

You may wish to be a **full participant** in order to introduce evidence, to cross examine and to argue. If you choose to give evidence you will be cross-examined by other participants at the hearing, including the Board, the applicant, and the other intervenors.

You may wish to **participate in only part** of the hearing to discuss a specific subject (e.g. reliability of service) and make argument at the end.

You may wish only to **present written argument** at the end.

You may wish to **act alone** or **with others.**

How you decide to become involved may depend upon the time you have, the effort you can devote to the study of the application and the money you can spend. Costs may be awarded but these are usually a separate decision made several weeks after the hearing, and only if the money can be passed on to the applicants customers.

If you decide to intervene

You will need to obtain a copy of all material the applicant has filed.

Within the time limits set out in the notice of a public hearing, send a letter stating your intention to intervene and the role you will take at the hearing. State your objections or support for the application either now or in a following letter.

Sending your letter of intention to intervene ensures that you will receive a copy of all documents from the applicant and other intervenors.

Between the time you indicate your intention to intervene and the hearing, you will study the documents you receive in order to decide what you will ask about at the hearing.

If you want an example to follow, copies of documents of previous hearings are available at the Board office or can be forwarded by mail.

If you need more information about any part of the application, send an **information request** directly to the applicant with copy to the Board. List your questions and be as specific as possible. Usually your questions will be answered before the hearing.

Ensure that a copy of all your correspondence about the hearing is sent to the Board.

At the hearing, the chairman will indicate the order in which the applicant and intervenors will present information and ask questions.

Everything said at the hearing is recorded by a Court Reporter. Copies of the record, called a transcript, can be purchased from the Court Reporter. The transcript can be used to prepare the final argument which must be forwarded to the Board and other participants by a certain date as determined by the Board.

The Board's decision will be filed in the Supreme Court of the Northwest Territories and sent to all participants. You should read this to determine if there is anything you need to do.

Throughout the hearing process all intervenors who are unfamiliar with procedures before the Board are urged to call the Board for information, where the staff will assist in clarifying procedures.

To encourage community and individual participation, the Board will expect that all discussions will be in **"plain language"** to the extent that this is feasible. In matters of local concern, community people with firsthand knowledge will be able to provide the Board with reliable and significant testimony.

1988 IN REVIEW

Small Energy Projects

The development of small energy projects continued in 1988 with the electrification of Snare Lake.

Northland Utilities (NWT) Limited was awarded a Government of the Northwest Territories contract to underwrite the cost of the house wiring and seventy-five percent of the utility costs. As well the GNWT agreed to pay the cost of opening the winter road which is necessary for the economic resupply of diesel fuel.

Hay River Tie Line

The Board and staff toured the area through which the tie line is built including the transfer site in Pine Point and the backup diesel operation in Hay River.

Northwest Territories Power Corporation

The purchase of the Northern Canada Power Commission by the Government of the Northwest Territories resulted in the creation of the Northwest Territories Power Corporation.

Board and Staff Training

The Edmonton regional seminar of the Canadian Institute for the Administration of Justice was attended by a member of the Board

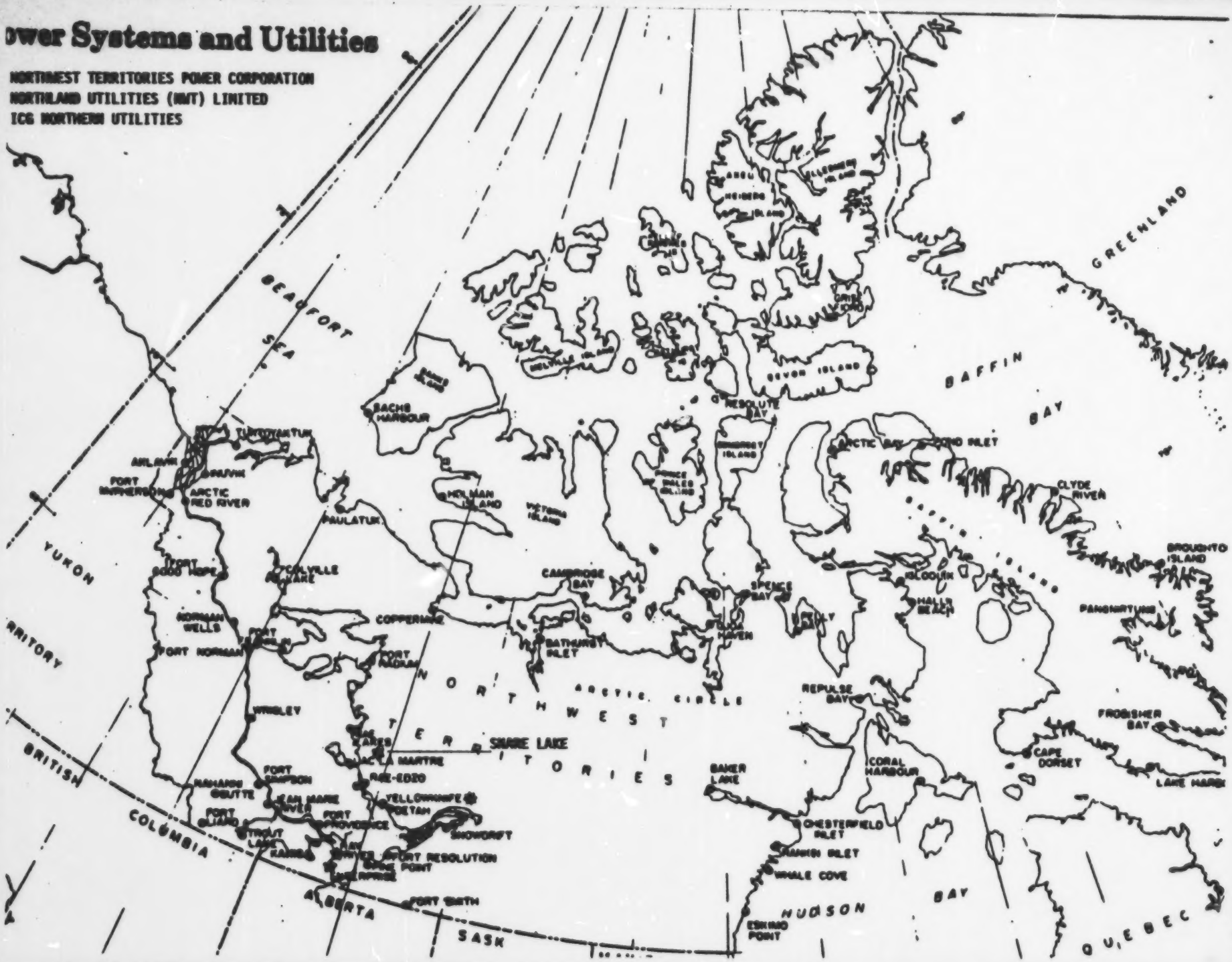
Two staff members participated in the National Association of Regulatory Utility Commissioners (NARUC) annual regulatory studies program held in July in East Lansing, Michigan. This program offers the opportunity to meet with others from regulatory agencies as well as current information on ratemaking principles and practices.

The Canadian Association of Members of Public Utility Tribunals (CAMPUT) annual general meeting which provides both informal and formal presentations and discussions was attended by two representatives.

Consumer Information

Northland Utilities (NWT) Limited and Stittco Utilities NWT Ltd. provided the Board with copies of information they made available to their customers to help them avoid problems.

The Board makes available to interested consumers information that can assist in intervening or acquiring knowledge about the regulatory process.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NORTHWEST TERRITORIES POWER CORPORATION
NORTHLAND UTILITIES (NWT) LIMITED
ICG NORTHERN UTILITIES
BEAUFORT SEA
GREENLAND
BAFFIN BAY
RESOLUTE BAY
BEECHEY ISLAND
PRINCE WALES ISLAND
VICTORIA ISLAND
BACHE HARBOUR
MELVILLE ISLAND
DEVON ISLAND
ARCTIC BAY
POND INLET
CLYDE RIVER
BROUGHTON ISLAND
PANGNIRTUNG
KLOOKIN
HALL BEACH
SPENCE BAY
CAMBRIDGE BAY
PAULATUK
COLVILLE LAKE
FORT GOOD HOPE
NORMAN WELLS
FORT NORMAN
COPPERMINE
BATHURST INLET
FORT RELIANCE
WRIGLEY
ARCTIC CIRCLE
NORTHWEST TERRITORIES
REPULSE BAY
FROBISHER BAY
CAPE DORSET
LAKE HARBOUR
CORAL HARBOUR
BAKER LAKE
SMARE LAKE
LA MARTRE
RAE-EDZO
YELLOWKNIFE
DETAH
SNOWDRIFT
FORT SIMPSON
NAHANNI BUTTE
JEAN MARIE RIVER
FORT PROVIDENCE
FORT LIARD
TROUT LAKE
KAKISA
FORT RESOLUTION
CHESTERFIELD INLET
RANKIN INLET
WHALE COVE
ESKIMO POINT
HUDSON BAY
FORT SMITH
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1988-ᒥ ᐱᑕᓇᐊᓇᒃᐳᐃᓇᐃᓕᓕᒃᑐᑦ..... 10

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I.D. Engineering Co. Ltd.

ᐊᑦᓕᑲᐃᓐᓇᑦ ᓇᓂᓐᓂᓕᒃ

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ᖃᓄᓇᐃᒥ

ᑐᕆᔨᑎᓐᓇᑦ

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ᑐᐊᐃᖅᓇᖃᑎᒌᓐᓇᑦ (403) 873-0197
ᒥᓕᓴᕐᓇᑦ 034-4531

ᐱᖃᓗᑎᒍᑦ ᐊᐅᓚᑦᑕᐅᔪᑦ ᐅᓪᓗᒥᖃᓗᒃᑐᑦ

1988-ᒥ ᑲᑎᒪᔨᐅᔪᑦ ᐅᑯᓂᖅ ᐱᖓᓱᓂᒃ ᐱᖃᓗᑎᒍᑦ ᒪᓕᒃᑎᑦᓯᓚᕆᐅᖅᑲᓪᓚᑦ:

Northland Utilities (ᓄᓇᕗᑦ/ᐊᒥ) Ltd.
ᐊᓕᓚᐃᖅᑲᑦ: HΔᓇᖕᒥ, ᓄᓇᕗᑦ/ᐊᒥ

I.C.G. Northern Utilities Ltd.
ᐊᓕᓚᐃᖅᑲᑦ: Leduc, Alberta

Stittco Utilities NWT Ltd.
ᐊᓕᓚᐃᖅᑲᑦ: HΔᓇᖕᒥ, ᓄᓇᕗᑦ/ᐊᒥ

ᐅᓪᓚᕐᔪᐊᓕᓚᓂᖅᓯᒪᓕᖅ ᐱᕕᓂᖅᓴᖅᑎᑐᑦᓯᓂᖅ

ᑕᒪᔨᑏ ᐅᓪᓚᕐᔪᐊᓕᓚᓂᖅ ᑲᑎᒪᔨᐅᔨᓂ ᐱᓂᓱᓐᓂᖅᓴᖅᑐᑦᑐᑦ ᓴᓇᓗᓯᓂᖅᓴᖅᑎᑐᑦᓯᓂᖅ ᑕᓯᔨᑏ ᓄᓇᕗᑦ ᒪᓕᓐᓂᑦ (ᐅᓪᓚᕐᔪᐊᓕᓚᓂᖅ ᒪᓕᓐᓂᑦ ᐊᖏᕈᑎᑕᐅᓕᖅᑐᓂᖅ ᓄᓇᕗᑦ 1974-ᓴᓇᓗᓯᓂᖅ, C.P.- 17). ᑕᒪᔨᑏ ᓴᐅᔭᒧᖏᑐᑦ ᐊᒪᓪᓚᓄ ᑲᓱᓕᓂ ᐅᓪᓚᕐᔪᐊᑎᓕᐅᔪᑦᑐᑦ ᐅᖏᑕᐅᓱᓕᐅᓱᒪᓂᑦ ᒪᓕᓐᓂᑦ ᒪᓕᓐᓂᑦ ᐱᓂᓱᓐᓂᖅᓴᖅᑎᑐᑦᓯᓂᖅ ᐅᓪᓚᕐᔪᐊᓕᓚᓂᖅ ᐱᓂᓱᓐᓂᖅᓴᖅᑎᑐᑦᓯᓂᖅ ᐅᓪᓚᕐᔪᐊᓕᓚᓂᖅ ᑕᒪᔨᑏ ᐅᓪᓚᕐᔪᐊᓕᓚᓂᖅ ᐊᓯᐊᓂᑎᒍ ᐊᐅᓚᑦᓯᐊᓕᖅᑐᓂᖅ ᒪᓕᓐᓂᑦ ᒪᓕᓐᓂᑦ ᐅᓪᓚᕐᔪᐊᓕᓚᓂᖅ ᑕᒪᔨᑏ ᐅᓪᓚᕐᔪᐊᓕᓚᓂᖅ ᓴᓇᓗᓯᓂᖅᓴᖅᑎᑐᑦᓯᓂᖅ ᐅᓪᓚᕐᔪᐊᓕᓚᓂᖅ ᐊᐅᓚᑦᓯᐊᓕᖅᑐᓂᖅ ᐅᓪᓚᕐᔪᐊᓕᓚ

5. ᑲᑎᒪᔨᖏᑦᑐᖅᑕᐅᔪᓐᓇᖅᓯᒪᔪᓄᑦ ᐱᓕᕆᓂᖅᓯᐅᑦᑎᐊᖅᑐᑦ ᓯᑲᖏᓐᓂᑦ

ᒥᑦᑐᒃ ᑲᑎᒪᔨᔪᑦ ᑐᓴᕐᕋᑎᑲᓂᖅᓴᖅᓯᒪᓂᖅ ᐊᐃᑦᑐᓂᒃ ᐊᓯᔾᔨᓂᒃ ᐊᑐᖅᑕᐅᓯᖅᑐᑦᑐᓂᒃ ᒥᑦᑐᒃ ᑲᑎᒪᔨᓂᕐᓗᓂᔪᓐᓇᓯᒪᓂᖅ ᑐᓴᕐᕋᑎᒥᑦᑐᒃ ᐊᑐᖅᑕᐅᓯᖅᑐᑦᑐᓂᒃ ᐊᑐᖅᑕᐅᓯᖅᑐᑦᑐᓂᒃ ᑐᓴᕐᕋᑎᒥᑦᑐᒃ ᑐᓴᕐᕋᑎᒥᑦᑐᒃ ᑐᓴᕐᕋᑎᒥᑦᑐ

ᐅᓪᓚᕐᔪᐊᑎᓕᓇᓂᕐᔪᒍᓪᓚᒃᓴᓪᓕᐊᑎᕈᓯᓚᕐᓴᖅᑎᓂᕐᓂ 1988-ᓴᔪᑎᓂᓗᔪ

ᐃᓯᒪᓕᐅᕐᔅᑕᑕᐅᓕᐅᕐᖏᓐᓯᒪᔨᑦ 1-88 ᑲᓐᓂᔪᐊᓇ 27, 1988

ᖃᐅᔨᐃᓕᐅᕐᔅᑕᑕᐅᓕᐅᕐᖏᓐᓯᒪᓕᕐᓂᕐᓐᓂᔪᑦ

ᑲᔪᓇᐃᒥ ᔪᓇᓕᕐᓂᑦᑕ ᑲᑎᒪᔨᕐᓂᑦ, ᓇᕐᒥᓂᖏᓐ ᐱᓕᓇᖅᑐᓕᑦ ᑲᑐᕈᖏᓐᑲᑎᑭᕐᓂᑦ ᐊᓪᓚᒍ ᓂᐅᐃᖏᓐᑲᑦᑕᖏᓐᑐᓇᕈᔪᑦ ᑲᑐᕈᖏᓐᑲᑎᑭᕐᓂᑦ ᑲᓇᑕᒥ ᑐᕐᕈᖏᓐᑲᑎᑕᐅᓕᐅᕐᖏᓐᓯᒪᓕᕐᓂᑦ ᑲᑎᒪᔨᕈᐊᖏᓐᑲᓇᑕᐅᓕᐅᕐᖏᓐᓯᒪᓕᕐᓂᑦ ᐊᐱᓕᖏᓐᑲᓐᑕᐅᓕᐅᕐᖏᓐᓯᒪᓕᕐᓂᑦ ᐅᑎᖏᓐᑲᓐᑕᐅᓕᐅᕐᖏᓐᓯᒪᓕᕐᓂᑦ ᐊᐱᓕᖏᓐᑲᓐᑕᐅᓕᐅᕐᖏᓐᓯᒪᓕᕐᓂᑦ ᑲᑎᒪᔨᕈᐊᖏᓐᑲᓇᑕᐅᓕᐅᕐᖏᓐᓯᒪᓕᕐᓂᑦ ᑲᑎᒪᔨᕈᐊᖏᓐᑲᓇᑕᐅᓕᐅᕐᖏᓐᓯᒪᓕᕐᓂᑦ ᐅᑎᖏᓐᑲᓐᑕᐅᓕᐅᕐᖏᓐᓯᒪᓕᕐᓂᑦ ICG Northern Utilities Ltd.-ᓂᑦ ᐊᐱᓕᐅᓇᐊᖏᓐᓯᒪᓕᕐᓂᑦ ᑐᕐᕈᖏᓐᑲᑎᑭᕐᓂᑦ ᑲᑎᒪᔨᕈᐊᖏᓐᑲᓇᑕᐅᓕᐅᕐᖏᓐᓯᒪᓕ

Δ<L⊂Þ2CÞ⊂Þ<b/L<C 3-88 Δ>? 29, 1988

<b⊃Δ⊂Þ2CÞ⊂Þ<b/L⊂>Pª⊃C

Northland Utilities (⊃ac/dΓ) ⊂ΓΩb⊲C
L^⊂Þσ^b⊂ d/>ϧ<dϧ⊂⊃ΩΠb dP⊂<b⊃CD-
<b^C<b⊃σb Pbd⊃Δ^a<⊃C ⊃b/<Db∩<b⊂Þ<b>^
Þ⊲L<dΩ⊃C d⊃<bCDcb⊃C HΔ⊂⊃ΓÞ⊃C⊃,
Δ^⊃><ΔϧΓÞ⊃C⊃ ⊃dC >c⊃C^ϧΓÞ⊃C⊃,
bPϧΓÞ⊃C⊃ ⊃d⊂ >Δ^ΓÞ⊃C⊃ Λ/d<⊃σ
LΔ 1, 1988 d/>ϧ<σd<⊃Ωb dP⊂<b⊃CDcb⊃C.
dPP^⊂/d<σd<dϧÞC⊃Ωb CL^bdd d⊃<b^C<b⊃C
ΔL^a ϧ^>/σ<b<bΩ/ΓL^b Þ⊲L<dΩΓL^b 72 kV
<Δ^>ΔΓC HΔ⊂⊃JC Þ^b/^σ<b<bΩ/<C
98 km-σ^b.

Δ<L⊂Þ2CÞ⊂Þ<b/L<C 4-88 Δ>? 29, 1988

<b⊃Δ⊂Þ2CÞ⊂Þ<b/L⊂>Pª⊃C

Northland Utilities (⊃ac/dΓ) ⊂ΓΩb⊲C
İL^⊂Þσ^b⊂ d/>ϧ<dϧ⊂⊃ΩΠb dP⊂<b⊃CD-
<b^C<b⊃σb Pbd⊃Δ^a<⊃C ⊃b/<Db∩<b⊂Þ<b>^
Þ⊲L<dΩ⊃C d⊃<bCDcb⊃C Cbdσ^b
⊃ac^σΓÞ⊃C ⊃<Þc^⊂bΓ ΛΓd<⊃Ωb
LΔ 1, 1988-Γ.

Δ<L⊂Þ2CÞ⊂Þ<b/L<C 5-88 Δ>? 29, 1988

<b⊃Δ⊂Þ2CÞ⊂Þ<b/L⊂>Pª⊃C

Northland Utilities (⊃ac/dΓ) ⊂ΓΩb⊲C
İL^⊂Þσ^b⊂ d/>ϧ<dϧ⊂⊃ΩΠb dP⊂<b⊃CD-
<b^C<b⊃σb Pbd⊃Δ^a<⊃C ⊃b/<Db∩<b⊂Þ<b>^
Þ⊲L<dΩ⊃C d⊃<bCDcb⊃C Cbdσ^b
⊃ac^σΓÞ⊃C ⊃<Þc^⊂bΓ ΛΓd<⊃Ωb
LΔ 1, 1988-Γ.

Δ<L⊂Þ2CÞ⊂Þ<b/L<C 6-88 Δ>? 29, 1988

<b⊃Δ⊂Þ2CÞ⊂Þ<b/L⊂>Pª⊃C

HΔ⊂⊃ΓÞC Δ^ ⊃b/<Db∩<b⊂Þ<b>^
dP<<b⊃ΔΓd⊃L^⊂⊃Ωb dP⊂<b⊃<bCDJ-
CD<dϧÞd<σ^b Cbdd Δ<L⊂Þ2∩Γ/L⊃Pª⊃C
Þ⊲L<dΩ⊂⊂σ<J⊂ b∩L⊃^ ⊂L⊃Þ∩<b<b⊃<b
2-88 L⊂^b⊃J.

∩⊂/JCÞσd^

Þ⊲L<dΩ⊂⊂σ<J⊂ b∩L⊃^
C^c/Γ⊃b d⊃Þ⊃∩<b⊂Þ<b>^ İL^a
dP⊂<b⊃CD⊂Þ⊃σ^b Þ⊲L<dΩ⊃C
Þ/dσ b∩L<d<b∩^c/<dϧ⊂Þ<b⊃Ωb
HΔ⊂⊃Γ Λa/dϧ/Þ⊂<b^C d⊂σ 20,
1988-Γ.

∩⊂/JCÞσd^

Þ⊲L<dΩ⊂⊂σ<J⊂ b∩L⊃^
C^c/Γ⊃b d⊃Þ⊃∩<b⊂Þ<b>^ İL^a
dP⊂<b⊃CD⊂Þ⊃σ^b Þ⊲L<dΩ⊃C
Þ/dσ b∩L<d<b∩^c/<dϧ⊂Þ<b⊃Ωb
HΔ⊂⊃Γ Λa/dϧ/Þ⊂<b^C d⊂σ 20,
1988-Γ.

∩⊂/JCÞσd^

Þ⊲L<dΩ⊂⊂σ<J⊂ b∩L⊃^
C^c/Γ⊃b d⊃Þ⊃∩<b⊂Þ<b>^ İL^a
dP⊂<b⊃CD⊂Þ⊃σ^b Þ⊲L<dΩ⊃C
Þ/dσ b∩L<d<b∩^c/<dϧ⊂Þ<b⊃Ωb
HΔ⊂⊃Γ Λa/dϧ/Þ⊂<b^C d⊂σ 20,
1988-Γ.

∩⊂/JCÞσd^

dd⊂b^⊂⊂L^ Δ/L⊂Þ2∩<b⊂c/dϧ⊂Þ<b>^
⊃Þ/Γdϧ2∩<b^Lb^b^⊂σ^σ^b Λ/JL⊂Þ<b⊃Ωb
Þ⊲L<dΩ∩<b<b⊃⊂⊂L^b⊲^⊂⊂⊃
HΔ⊂⊃ΓÞ⊂⊃ b∩L^⊃^Þ^⊂⊂,
Þ⊲L<dΩ⊂⊂L^b⊲d⊂ b∩L^⊃^⊂
⊲⊃Þ2∩<b^c⊂Þ<b>^ Þa⊲Þ⊃σ^b
Þ⊃⊃σ^b<b^b⊃σ^b $5,419.21-σ^b
dP<<b⊃<b∩Þ⊃σ^d<b⊃^
dP⊂<b⊂ÞJ∩b^L⊃^⊂⊂σ^b. Stittco Utilities
⊃ac^/dΓ ⊂ΓΩb⊲C dP⊂<d⊲Þ⊂Þ<b>^
Þ⊂⊃Δ^ 30 d⊂σJ⊂Þ⊃^⊂⊂⊃^⊂⊂σ d⊲L⊃
⊃Þ/<^<∩Þ⊂⊃^ <b⊃σb Cbdd
Þ⊲L<dΩ∩<b<b⊃⊂⊂L^b⊲d⊂
dP⊂<b⊃Δ⊂σd<L⊃^C Cbdσ^b.

Δ⁄Lc⁻Þ⁄ϽCÞc⁻Þ⁴ᖏ⁄Lϟ⁻ 7-88 ⁄ᶜCΛᓇ 15, 1988

ᖏᓄΔc⁻Þ⁄ϽCÞc⁻Þ⁴ᖏ⁄Lᓂᶜᑎᓄᓄ⁻

Ċᶜᓇ ᓄᖏᖏ⁄ϽCÞc⁻Þ⁴ᖏ⁾ᶜ Δ⁄Lc⁻Þ⁄ϽCÞc⁻Þ⁴ᖏϽᖏ
ᖏΠL⁄ÞÞ⁴ᓄᶜ Þ⁻L⁴⁄ᔪΠᓂᓇᓂ⁴J⁻ 3-88L 4-88 ᐊ⁻Lɔ
5-88. ᖏΠL⁴⁄ᔪᐊ⁴ᖏΠᶜ⁄ᓂᓂᖏ Ċᑦᔪᐊ ΛᑦᔪCÞᶜ⁻ɔΠᑦ
Northland Utilities (ᓄᓇᶜ⁄ᐊΓ) Ltd-ᔪᶜ Ͻᑦ⁄ϹÞΠ-
ᖏᑦcÞ⁴ᓂᑎᓄᓄᶜ ᐊΡc⁻ᖏᑐϽCÞᖏᑦᶜC⁴ᓂᐊᖏᑐϽᓂᑦ
ÞᑦϽϹÞΠᖏᑦ⁴ᓂᑎᶜ 1988 1989-Γɔ ΠΠϹᖏᑦ⁄L⁴ᑦᔪᶜ
ᔭᖏᑦᑭᑦᖏΠᶜ⁄ᶜᔪᔪᶜɔΠᑦɔ ᐊΡc⁻ᖏᑐϽCÞᖏᑦᶜC⁴ᓂ-
ᐊᖏᑐϽᓂᑦ, ᐊ⁻Lɔ ᖏᑦᓄΠᑎ ᑭᓇÞᑦᖏᑦᖏᑦᓂᐊᓂᐊᓂ-
ᓂᑎᓄᶜ Þ⁻L⁴ᔪΠᖏᑦ⁴ᖏᑦᖏᑦᶜ⁄ᔪᶜ ϽᔭϽΠᖏᑦᑐL⁴ᖏᑦᶜC-
ᑦcÞ⁴ᓄΠᑦ, ᐊ⁻Lɔ ᐊΡc⁻ᖏᑐϽΔᑕᑦϽᶜ ᖏᑦᓄΠᑎ
ᐊΡc⁻ᖏᑐϽΔΠᑎᓂᐊᖏL⁴ᖏᶜ ᐊ⁻Lɔ ΛᖏᑦᔪΠJᶜ
Þ⁻L⁴ᔪΠᓂᓇᓂᖏᑦ ᔭᖏᑦᑭᑦᖏΠᑎᑦcÞ⁴ᓄᓄᓂ.

ᖏΠL⁴ᔪᐊ⁴ᖏΠᶜ⁄ᑦcÞ⁴ᖏ⁾ᶜ HΔᓇϽΓ ᔪᓂ 21, 22
ᐊ⁻Lɔ 23, 1988-Γ.
ᐊΡᑦᖏᑐϽᖏᑦΠDᑦcÞ⁴ᖏϽᶜ: HΔᓇϽΓ CÞᖏᔪΠᓂᑎᶜ
ᖏΠL⁴ᓂᑎᶜ
CÞϽΠᐊᖏᑐϽᖏᑦ⁄L⁴ᑦcÞ⁴ᖏϽᶜ: Ͻᐊᶜ ϽᶜϽϹᓂᶜᔭΓÞᶜ

ΠᑦᑭJCÞᓂᔪᶜ

Þ⁻L⁴ᔪΠᑦᓇᓂᖏ⁴J⁻ ᖏΠL⁴⁄ᶜ
ΠᑦᑭJΠΠᑦcÞ⁴ᖏᑦᑕᑎᶜ ÞᔪᐊᖏJᑦcÞ⁴ᖏϽᶜ:

1. Northland-ᔪᶜ ᖏÞÞ⁴ᔭᖏᔪᑦᓂᑎᶜ
ᖏᑲΔ⁄Lc⁻ᖏᑦCΓᓂᓂᑦ ΠΠᖏᖏΠJᑦɔ
ÞᓂᓂᑦcÞᖏᔪÞᔪᑦᓂΠᑦ Þ⁻L⁴ᔪΠᑦᓇᓂᖏ⁴J⁻
ᖏΠL⁴⁄ᔪᶜ ᐊᖏᖏJᶜ Δcᓂᑦᓂᓂ.

2. Ċᑦᔪᐊ Northland-ᔪᶜ Þ⁻L⁴ᔪΠᑦᓇ[illegible]⁻ᖏ⁴J⁻
ᖏΠL⁴⁄ᔪᶜ ᐊ⁻Lɔ HΔᓇϽΓÞᔪᶜ
Cᖏᑲ⁄CL⁴ ÞᓂᓂᑦcÞᖏᑦ⁄L⁴ᓂᓂᑦ Ͻᓂ⁄ᖏᑦᶜC-
ᖏᔪᶜᓂᑎᶜ ϽΡc⁻ÞᖏᑦCÞ⁄L⁴ᓂᓂᑦ, ᖏᑦᓄΠᑎ
ᔭᓂᓂᓂᓂᖏᑦᖏΠᑎ⁴ᓂᓂᑦ ɔ Þ⁻L⁴ᔪΠᓂᓂᑦ
ᐊϽᖏᑦΠᑎᖏᔭᔪᖏᑦᓂ ΠΠϹᖏᑦᶜC⁴ᔪᔪÞᔪᶜᓂᑎᑦ
ᓄᓇᶜᓂᓂᒥÞᔪᶜɔ ÞᖏᑦᐱɔΠᑎᖏᑦᶜC⁴ᑦᶜC-
ᓂᑎᶜᓂᓂᑦ ÞᓂᓂᑦcÞᖏᑦᶜC⁴ᔪᔪÞᔪᶜᓂᑎᑦ.

3. Ċᑦᔪᐊ Northland-ᔪᶜ
ÞᖏᑦᖏᶜC⁴ᔪᔪÞᔪᶜᓂᑎᑦ Þ⁻L⁴ᔪΠᑦᓂᓂᑦ
ᐊϽᖏᑦᶜC⁴ᑦϽᓄᶜ ᔭ⁴ᔪΓϽᐊᑦᔭᖏᑦC ϹL⁴ᔪᐊ
Þ⁻L⁴ᔪΠᑦᖏᑦÞΠᶜ ᑕΔᔭᖏᓄᶜΔᶜ ᔪᶜᔪɔ
ᖏᑦΓᖏᑦᓄᶜᓂᓂᐊᖏᑦϽᖏᑦᖏᑦᔭᖏᑦᶜ
ᐊᔭᔪᶜᔭᔪɔᐊᖏᑦϽᓂᓂᑦ ᔭᓂᓂᔪᓂᖏᑦᖏᑦϽᓂᓂᑦ
ᐊϽᓄᑦᔭᖏᑦC.

4. Ċᑦᔪᐊɔ Þ⁻L⁴ᔪΠᑦᖏᑦᖏΠᑦᔭᔪᖏᑦᶜ
ᑭᓇÞᔭᔪᔭÞΠᔪᓂᐊᖏᑦCᔭᔪᶜ
ΓᖏᓄᔪᐊᖏᑦCÞᔪᖏᑦᶜC⁴ᓂᓂᑦ ΔL⁻ᓇΠᔪ
1988-ᔭJᓂᐊᖏᑦϽΓ $3,525,000-Γᶜ
$3,457,000-Jᶜ ᐊ⁻Lɔ 1989-ᔭJᓂᐊᖏᑦϽΓ
$3,947,000-Γᶜ $3,801,000 Jᶜ.

5. Ċᑦᔪᐊ Northland-ᔪᶜ
ᔪᖏᓇΠCÞᔪᖏᑦᶜC⁴ᓂᓂᑦ
ᐊᔪᖏᑭᖏ⁄ΔᔪᖏᑦᶜC⁴ᓂᓂᑦɔ
ϽᓂᔪᖏᑦᶜC⁴ᓂᓂᑦɔ Þ⁻L⁴ᔪΠᑦᓇᓂᓇᔭᖏᑦᶜ
ᖏΠL⁴ᔭᔪᶜᓂᑎᶜ CLΔΠJᶜ
ᐊᑭᑭᖏᓂᓂᐊϽCÞᓂᐊᖏᑦϽᓂᓂᑦ
ΛᔪᖏΠᑭᖏᔭᔪᶜᓂᑎᶜ
ᐊϽᖏᑦCÞᑕᶜᓂᐊᓂᔪᶜᓂᑎᶜ ᐊᔪᔪJᓂ Ċᔪᖏᑭᖏ
Λᔪᖏᔪ⁄ᔪᖏᑦϽᶜ ᓇ⁄L⁻ϽᐊᖏᑦᔪᔪᶜC ϹL⁻ᓇ
ᐊᔪᖏᑭᖏ⁄ᔪᖏᑦCÞᔪᖏᑦᶜC⁴ᓂᓂᑦ ΠΠϹᖏᑦ⁄L⁴ᑦᔪᶜ.

6. ÞᔪᖏÞ⁄ᖏᑦᓇÞᔪᖏᑦᓂΠᑦɔ Northland-ᔪᶜ
ÞᓂᓂᑦcÞᔪᓂᔪᶜᓂᑎᶜ
ᐊᔪᔭᔪᖏᑦCÞᓂᐊᔪᓂᔪΔ⁻ᓂᓂᑦ
ᓇᔪ⁻ᓂᔪᖏᑦᖏᑦCÞᓂᐊᔪᖏϽᓂᓂᑦ
Þ⁻L⁴ᔪΠᑦᓇᖏᑦᖏᔪᔪᔪ⁻ᑦ Ċᑦᔪᐊ
ΔᓇÞΠᑦCÞᓂᐊᔪᓂᔪᖏᑦCÞᔪᶜᓂᑎᑦ
ÞᑭÞᔪᖏᑦCᔪᖏϽΓÞCÞᔪᶜ ᐊᶜCCÞΠᑦCᔪᶜᓂᑎᑦ
ϹL⁻ᓇ ᐊΡϽᔭᔪΠᓂᓂ ᓂÞΔᔪᓂᓂᔪᶜᓂᑎᶜ
ᐊΡᶜϽᓇᐊϽCÞᔪᔪᔪᶜᓂᔪᖏᑦCÞᔪᶜᓂᓂ.

7. ᑕᖅᑯᐊᓗ
ᐱᓇᐅᔨᓕᐅᕐᓂᑕᐅᔪᓂ/ᐊᐱᓕᐅᑕᐅᓕᓄᖅᑐᓂᓗ
ᐅᓪᓚᕐᓯᐊᓂᓄᖅ ᐊᑐᖅᑐᑐᓄᑦ
ᐱᓇᐅᔨᖅᓴᐅᑎᕐᓄᐅᔪᓂᓗ
ᐅᓪᓚᕐᓯᐊᓂᖅᖅᓱᐊᖅᓄᑦ
ᐊᐅᔾᔨᓕᖅᑎᑕᐅᔨᔪᒥᑎᐊᖅᓯᓂᑐᐃᓗ ᐃᓚᓴᓇᒍᓗ
95%-ᒥᑦ 105%-ᒍᑦ ᖃᐅᓕᒥᐅᔨᔪᒥᑎᐊᖅᑐᑐᖅ.

8. ᑕᖅᑯᐊ ᐅᓪᓚᕐᓯᐊᓂᖅᖅᓴᖅᓯᒍᑦ
(ᖅᑲᐅᓪᓚᕐᓯᐊᓂᖅᖅᓴᖅᓯᒍᑦ) ᐱᑕᖅᖅᑲᓂᑦᓴᓂᖅᓯᒍᑦ
ᑕᒪᖅᓯᓂᖅ ᐱᕐᓯᐅᑎᒍᑦ ᒪᓂᕐᓯᐅᑕᓂᑦ
ᐊᐅᑦᖅᑕᑕᐅᓯᓂᓕᒫᑦ ᑕᖅᑯᓄᖅᑲᖅᑕᑕᐅᓕᓂᑦ.

9. ᑕᖅᑯᐊ ᐱᓇᐅᔨᖅᓴᐅᑎᕐᓄᐅᔪᓂᖅᓯᓂᓂᓂᓂᑦ
ᐊᐱᓂᖅᑐᐃᓂᓂᖅᓯᓂᓄᑦ ᐅᓪᓚᕐᓯᐊᓂᓄᖅ
ᐊᑐᖅᑲᕐᑐᑦ ᐊᐱᑐᓴᑎᓄᖅ
ᓂᐅᓇᑭᔨᔨᐅᑎᐊᖅᖅᑲᖅᑐᑦ ᐊᑐᖅᑕᑕᐅᓴᓴᓂᓄᖅ
ᐃᑲᓴᖅᑕᑕᐅᓂᓂᓯᓂᓄᑦ ᖅᑲᐅᓪᓚᕐᓯᐊᓂᓄᑦ
ᑕᒪᖅᑯᐊ ᐊᑐᖅᑲᕐᑐᑦ; ᖃᐱᓕᒥᐅᔨᓴᓄᑦ
ᐊᐱᑭᔨᐅᓂᐊᖅᖅᑐᑦ 8.75% 1988-ᒍᑦ ᐊᓚᓗ
9% 1989-ᒍᑦ; ᐊᐱᓂᓴᓴᓇᓂᐊᖅᖅᑕᑦᓯᓂᑦ
ᐊᑯᓂᐅᔨᓴᓄᑦ 11.4% 1988-ᒍᑦ ᐊᓚᓗ
11.44% 1989-ᒍᑦ. ᐊᑦᑕᑕᐅᑎᑭᔨᐅᔨᓄᑦ
ᐱᓴᔪᓚᒪᓇᓴᑕᑎᑦ 9.25% ᐊᖏᔪᒍᑕᒪᑦ
ᑕᐃᒪᓐᓇ ᐃᓕᓵᖏᓴᐅᔨᐅᓕᓂᑎᓄᖅ.
ᐊᑦᑕᑕᐅᑎᑕᓇᓴᐅᑦᓯᓂᓂᖅᖅᓴᐅᔨᒍᒪᓕᓴᖅᑐᑦ
ᐃᒪᓐᓇ 12.5%-ᖅᑲᖏᓂᑎᓄᖅ, ᑕᒪᖅᑯᐊ
ᑲᑦᑐᓂᐅᔨᑦ ᐅᑎᖏᑎᐅᑦᓯᐊᖏᓂᖅᖅᓴᐅᓂᐅᖏᓂᑎᓄᖅ
ᐱᓇᐅᔨᓂᖅ ᐊᑦᑕᑕᐅᑎᖅᑲᖅᑐᑦ
ᐃᒪᓐᓇᐃᑦᑐᓂᖅ 13.5% 1988-ᒥ ᐊᓚᓗ
13.9% 1989-ᒥ.

ᐃᓱᒪᓕᐅᕐᓂᑕᐅᓕᐅᖅᑲᓱᒪᓕᓴᖅᓯᒍᑦ 8-88 ᓯᑦᑕᐱᓇ 15, 1988

ᖅᑲᓂᐃᓕᐅᕐᓂᑕᐅᓕᐅᖅᑲᓱᒪᓂᖅᓯᓂᓂᑦ

ᑎᓕᓯᔪᑕᐅᓂᓂᑦ

ᑕᑉᓇ ᑭᖑᔪᓂᐊᔪᑦ ᐊᖅᑲᕈᔪᑕᐅᓕᐅᖅᑲᐅᖅᑲᖅ ᐃᓱᒪᓕᐅᑦ-
ᓂᑕᐅᓕᐅᖅᑲᐅᒥᑦ 4-88 ᐅᓪᓚᕐᓯᐊᓂᖅᖅᓴᖅᑎᑕᐅᓯᐊᓂᖅ-
ᖅᑲᓯᐅᕐᓕᐅᕐᓴᒪᑕ ᓕᓂᐅᑐᐅᕐᒥᐅᑕᐃᑦ ᐊᓚᓗ
ᐱᓕᔨᐊᓂᖅᓴᓕᓂᑎᓄᖅ ᐃᓱᒪᓕᐅᕐᓂᑕᐅᓕᐅᖅᑲᐅᒥᑦ
7-88-ᒥᓂᑐᓂᖅ.

ᑎᓕᓯᔪᑕᐅᓂᓂᑦ

ᐃᓱᒪᓕᐅᕐᓂᑕᐅᓕᐅᖅᑲᐅᖅᑲᖅ 7-88 ᒪᓕᓂᑐᐃᓗ
Northland-ᓄᑦ ᐅᓪᓚᓂᖅᑭᓇᓴᑕᑦᓯᓂᓂᖅ-
ᐅᓕᑐᓂᖅ ᐊᐱᔾᔨᑦᓯᑦᑐᐅᓂᖅ ᑐᓴᓂᓂᓴᓂᖅ
ᑐᓴᐅᓂᓇᒥᐅᕐᓂᑕᐃᑦ ᐱᓱᔪᓂᑦᓯᓂᑦ
ᐊᐅᓇᓂᓚᓂᑦᓯᑦ ᐊᖏᔪᒍᑕᒪᑦ ᓯᑕᒪᐃᓴᖅᑕᑦᓯᓂᖅ
1988-ᒥᓗ ᐊᓚᓗ 1989-ᒥ.

ᐃᓱᒪᓕᐅᕐᓂᑕᐅᓕᐅᖅᑲᓱᒪᓕᓴᖅᓯᒍᑦ 9-88 ᓯᑦᑕᐱᓇ 15, 1988

ᖅᑲᓂᐃᓕᐅᕐᓂᑕᐅᓕᐅᖅᑲᓱᒪᓂᖅᓯᓂᓂᑦ

ᑎᓕᓯᔪᑕᐅᓂᓂᑦ

ᑕᑉᓇ ᑭᖑᔪᓂᐊᔪᑦ ᐊᖅᑲᕈᔪᑕᐅᓕᐅᖅᑲᐅᖅᑲᖅ ᐃᓱᒪᓕᐅᑦ-
ᓂᑕᐅᓕᐅᖅᑲᐅᒥᑦ 5-88 ᐅᓪᓚᕐᓯᐊᓂᖅᖅᓴᖅᑎᑕᐅᓯᐊᓂᖅ-
ᖅᑲᓯᓂᓂᓯᓂᑦ ᓯᓂᐅᓕᓚᒥᐅᑕᐃᑦ ᐃᓱᒪᓕᐅᕐᓂᑕᐅᓕᐅᖅᑲᐅᒥᑦ
7-88-ᒥᑦᑐᓂᖅ.

ᑎᓕᓯᔪᑕᐅᓂᓂᑦ

ᐃᓱᒪᓕᐅᕐᓂᑕᐅᓕᐅᖅᑲᐅᖅᑲᖅᑐᑦ 7-88
ᒪᓕᓂᑐᐃᓗ Northland-ᓄᑦ ᐅᓪᓚᕐᓯᐊᓂᖅᓴᓂᓂᓂᖅᓯᒍᑦ
ᑲᑎᒪᔨᓄᑦ ᑐᓂᓯᓚᐅᖅᖅᑲᐅᖅᑲᓂᖅ ᐅᑦᓴᐃᓂᑦ
90 ᐊᓂᔨᓕᐅᕐᓂᑕᓂᓂᑕᓂ ᐸᖅᓇᓕᑕᐅᓯᒪᔨᓂᖅ
ᓯᑐᓂᓚᓗᒍᑦ
ᐅᖅᑲᓱᐊᓗᖅᑲᖅᑎᑕᐅᓯᐅᖅᑲᖅᑐᑦᓯᓂᑦ
ᓯᓂᐅᓕᓚᒥᐅᑕᐃᑦ.

Δ⁄Lc DϽ CDc D⁵ᵇ⁄L⁴ᶜ 10-88

⁵ᵇ⁄Δc DϽ CDc D⁵ᵇ⁄Lσᵓᑭᵒ⁄ᵉ **ᑎc⁄JCDσ⁄ᵈᶜ**

ICG Northern Utilities Ltd-ᵈᶜ ᐊᵓᑭ⁵ᵇCDJLJᑎ-
⁵ᵇcD⁵ᵇ⟩ᶜ ᐅᒪL⁵ᵈᑎcᓗσ⁵Jᶜ ᑲᑎLϟσᶜ
ᐊ⁵ᵇᑭᐊ⁵ᵇᑎᶜ⁄⁵ᵈϟcᓕᑎᵇ ᑕᵇ⁄ᵇΔϟ⁵σ⁵Jᶜ
ᐊ⁵ᵇᑭᵇCD⁵ᵈϟᶜᓕᑎᵇ 2.42%-Γᵇ ᐊϽc⁵ᵇCDᑭ-
ᐊ⁵ᵈϟᶜᓕᑎᵇ ᑎᕿᐱᓗ 1, 1988-Γ. ᑕᵒᓇ
Δᓇᵓᑭσᐊ⁵ᵈᓕσ ᐊϽ⁵ᵇCDcD⁵ᵇϽΓᵇ
2.50%-ᵓJcD⁵ᵇϽΓᵇ.

ᑕᵇ⁄ᕿDᑎᑭᵓᑦᶜ ᐊᵓᑭ⁵ᵇCDcD⁵ᵇᓕσ.

Δ⁄Lc DϽ CDc D⁵ᵇ⁄L⁴ᶜ 11-88

⁵ᵇ⁄Δc DϽ CDc D⁵ᵇ⁄Lσᵓᑭᵒ⁄ᵉ **ᑎc⁄JCDσ⁄ᵈᶜ**

Lc⁵ᵇCD⁵ᵈᑦᓕᑭᶜ Δ⁄Lc DϽ CDc D⁵ᵇϽᶜ
ᓇᕿDᑎ⁵ᵇ⁵ᵇϽᶜ 7-88, 8-88 ᐊᒪLᓕ
9-88, Northland Utilities (ᓕᓇᶜ⁄ᐊΓ)
cΓᑎᵇᵈᶜ ᐊPc⁵ᵇϽ⁵ᵇCDJᑎᵇᕿσᵇ
ᓇᓕᓇΔϟΔcD⁵ᵇ⟩ᶜ ᐅᒪL⁵ᵈᑎᓕᶜ
ᑕᵇᵈᓕᵓᑲ ᓕᓇcᵓᓕ Hᓇ ϽΓᓕ, ΔᵒϽ⟩-
ᕿΔᕀΓᓕ, Ͻᐊᶜ ⟩ᕿϽCᵒᕀΓᓕ, ᑲᑭᕿΓᓕ,
Ͻᐊᓇ⟩Δᵒ Γᓕ, ϽᕿDᶜᓯᑲΓᓕ ᐊᒪLᓕ
⁄σDᓯᑲᕀΓ Λᑭᐊ⁵σ⁵ᑲ⁵ᓕᑎᵇ ᑎᕿᐱᓇ
1, 1988.

ᐃᓕᓴᕐᓂᐊᕆᔨᖅ ᐊᑭᓕᖅᑐᑎᒃᓴᓂᐊᖅᑎᑦᓯᔪᖅᑐᒥᓂᖅ ᐱᓕᕆᔨᒃᑯᑦᓯᐊᕐᓂᖅ

ᑕᕆᔨᐊᑯ ᐅᓪᓗᒡᓗᑎᒃᓯᓚᐅᔭᕐᓗᒍ ᑲᑎᒪᔨᓂ ᐱᓪᓗᓚᐅᑎᑦᓯᔪᖅᓯ ᑕᒪᐃᓐᓂᖅ ᐱᓕᕆᔨᖅᑎᑦᓯᐊᕐᓂᖅᑐᑦ ᐱᓕᕆᔨᖅᑎᑦᓯᐊᕐᓂᖅᑐᑦ ᐱᔪᓐᓇᖅᑐᑦ ᐃᑲᔪᕐᓗᒍ ᐃᓚᖏᓪᓗᑎᒃᓯᓚᐅᔭ

ᑕᐃᒪ ᑐᑭᓯᐊᕐᓂᖅᓴᖅᑲᓐᓂᕆᔨᓂᖅ ᐱᒍᒪᔨᒪᓂᑦ ᑕᒪᐃᓄᐊ ᖃᓄᐃᓗᓕᕆᔨᑐᑎᓂᖅᖃᖅᑎᖅᓯᒪᔭᕐᓗᑦ ᑐᑭᓯᐊᕐᓂᖅᓴᖅᑲᓐᓂᕆᔨᑦ,
ᑐᑭᓯᐊᕐᓂᖅᓴᖅᑲᑕᒪᓂᕐᒧᑦ ᐱᔨᔪᑎᓂᖅᖃᖅᑐᒃᓄᑦ ᑐᑭᓯᕗᖅᑕᑎᓂᑦ ᐱᔪᓐᓇᖅᑐᓂᑦ ᑕᒪᐃᓄᐊ ᑎᑎᕋᖅᑕᑎᓂᑦ
ᑐᑭᓯᕗᑎᓂᖅᖃᖅᑐᑦᓄᓐᓂᑦ ᐅᓪᓗᒥᔭᖏᓐᓄᓐᓂᑦ ᐊᑐᔨᓴᕐᓄᓐᓂᑦ ᐅᓪᓗᒥᔭᖏᓐᓄᑦᓯᒪᓂᕐᒧᑦ ᑲᑎᒪᔨᓄᓐᓂᑦ ᑐᑭᓯᐊᕐᓂᑦ.
ᐊᐱᕐᔪᐊᑎᒃᓴᑎᓂᑦ ᐅᖃᖅᐳᓪᓚᕆᓯᐊᕐᔪᓂᑦ ᐊᓪᓚᓗᑕ ᑐᑭᓯᓪᓚᕆᓯᐊᕐᔪᓂᑦ ᓯᓚᓄᓐ ᑐᐱᓕᕆᓂᖅᓴᖅᑲᓐᓂᕆᔨᖅᑕᐅᓯᒪᔪᑦ.
ᐃᓕᓴᕐᓄᓐᓂᑦ ᑕᒪᐃᓄᐊ ᐊᐱᕐᔪᐊᑎᒃᓴᑎᓯᒪ ᖃᐅᔨᓴᓕᕆᔨᑐᑐᒃᓴᑎᓄᓐ ᑲᑎᒪᓕᕐᓂᖅᓴᖅᑲᐃᓕᓴᕐᓂᖅᓯᒪᔪᓄᓐ ᐅᓇᓱᒃᑐᓂᑦ ᑐᑭᓯᓪᓚᕆᓯᐊᕐᔪᓂᑦ ᑲᑎᒪᔨᓄᓐᓂᑦ.

ᐅᓇᓱᖅᑐᑦᓯᓯᐊᓂᐊᖅᖃᖅᑐᓂᑦ ᐊᓇᓱᓕᕆᓂᖅᓴᖅ ᑎᑎᕋᐅᓯᓂᖅᓴᖅ ᓄᓇᕗᑦᓯᓂᓇᖅᓴᖅᑲᓐᓂᑦ ᓴᓇᓯᓇᓱᖅᑐᓂᑦ ᑲᑎᒪᓕᕐᓂᖅᓴᖅᑲᐃᓕᓴᕐᓂᖅᓯᒪᔪᓄᓐᓂᑦ
ᒥᑦᓴᓐᓂᑦ ᐱᔨᔪᑎᓂᖅᖃᖅᑐᒃᓄᑦ ᑕᒪᐃᓄᐊ ᐅᑭᐅᓂᖅᓴᖅᑲᓐᓂᑦ ᑲᑎᒪᔨᓄᓐᓂᑦ ᑕᒪᐃᓄᐊ.

ᑲᑎᒪᓕᕐᓂᖅᓴᖅᑲᐃᓕᓴᕐᓂᑐᒍᑉ, ᐃᓕᓴᕐᓂᑕᑦᓇᓱᐃᓕᓴᖅ ᐅᖃᖅᖃᐅᑕᖅᑕᐃᓕᓴᕐᓂᑐᐃᓐᓇᖅᑐᓂ ᐹᖅᓂᑦ ᓯᑉᓯᓕᖅᑕᐃᓕᓴᕐᓂᖅᓯᒪᔪᓄᓐᓂᑦ
ᑲᑎᒪᓕᕐᓂᖅᓴᖅᑲᐃᓕᓴᕐᓂᖅᖃᖅᑎᑦ ᑕᒪᐃᓄᐊ ᐊᐱᕐᔪᐊᑎᒃᓴᑎᓂᖅᓴᖅᑲᓐᓂᑦ ᑕᒪᐃᓄᐊ ᐊᐅᓚᑦᓯᓂᖅᓴᖅᑲᐃᓕᓴᕐᓂᖅᓯᒪᔪᓄᓐᓂᑦ
ᐱᓕᕆᓂᖅᓴᖅᑲᐃᓕᓴᕐᓂᖅᓯᒪᓕᕐᓂᑦ ᑐᑭᓯᓪ ᖃᐅᔨᓴᓕᕆᔨᑐᑐᒃᓴᑎᓄᓐᓂᑦ ᑐᑭᓯᓪᓚᕆᓯᐊᕐᔪᓂᑦ.

ᐅᖃᖅᐳᓪᓚᕆᓯᐊᕐᓕᒫᑦ ᑲᑎᒪᓕᕐᓂᖅᓴᖅᑲᐃᓕᓴᕐᓂᑐᒍᑉ ᐃᓄᖅᑲᖅᑐᐃᓐᓇᖅᑐᓂᑦ ᐅᖃᖅᐳᓪᓚᕆᓯᐊᕐᓕᒫᑦ ᑐᑭᓯᓪᓚᕆᓯᐊᕐᔪᓂᑦ ᑐᑭᓯᓪᓚᕆᓯᐊᕐᓕᒫᑦ ᑐᑭᓯᓪᓚᕆᓯᐊᕐᔪᓂᑦ
ᑐᑭᓯᓪᓚᕆᓯᐊᕐᓕᒫᑦ ᓄᓇᕗᑦᓯᓂᓇᖅᓴᖅᑲᓐᓂᑦ ᑐᑭᓯᓪᓚᕆᓯᐊᕐᔪᓂᑦ ᑐᑭᓯᓪᓚᕆᓯᐊᕐᓕᒫᑦ ᑐᑭᓯᓪᓚᕆᓯᐊᕐᔪᓂᑦ
ᑐᑭᓯᓪᓚᕆᓯᐊᕐᓕᒫᑦ ᑲᑎᒪᓕᕐᓂᖅᓴᖅᑲᐃᓕᓴᕐᓂᖅᓯᒪᔪᓄ

1988-Γ ᐱᓕᓇᖏᐊᔨᑎᓕᑦᑐᖅᑐᑦ

ᒥᑭᑐᑦᓂᒃᑯᑦ ᐱᓕᓇᖏᐊᔨᑎᓕᑦᑐᖅᑐᑦ ᑎᒪᒪᖅᑯᓂᓇᓂᑎᑦ ᒥᑲᓴᓂᑦ

ᑎᒪᒪᖅᑯᓂᓇᓂᖅᒪᑦ ᐱᓕᓇᖏᐊᔨᑎᓕᑦ ᐱᕐᓕᓂᖏᑎᑕᑎᑦᑐᓂᓇᓕᑦᑐᖅᓯ 1988-Γ Snare Lake-Γ ᑎᒪᒪᖅᑯᓂᑎᑦᑐᖅᑕᑎᑐᓂᔪᑎᒃ.

Northland Utilities (NWT) Limited-ᑯᑦ ᑲᓐᑐᖅᑕᖅᑐᑎᑕᑎᑦᑐᖅᑐᑦ ᓄᓇᕐᒥᑯᑦ ᒪᕐᒪᑲᓄᑦᑐᓐᓂᑦ ᐃᓱᓗᓴᐅᒥᒃ ᕐᐃᔨᓂᖅᑐᐃᓂᖅᒪᑦ ᐊᒪᓗ 75%-ᓂᒃ ᖃᐅᔨᒪᖅᑯᑎᖅᑲᖅᑐᑎᑕᑎᑦᑐᖅᑐᑦ ᐊᑭᓂᖅᑕᑎᑐᓂᔪᑎᒃ. ᐊᒪᒪᓗ ᓄᓇᕐᒥᑯᑦ ᒪᕐᒪᑲᓄᑦᓂᑦ ᐊᑐᕐᓗᑎᖅᑲᓂᖅᑐᖅᑐᑦ ᐊᑭᓂᖅᑐᐃᓂᓕᖅᓂᕐᒥᓂᔪᑎᒃ ᐅᑭᐅᐅᓄᑦ ᐊᑐᖅᑕᑎᑦᑐᓂᓕᖅᓂᕐᒥᓂᔪᑎᒃ ᐱᓕᓇᖏᐊᔨᑎᓕᑦᑐᓂᓕᖅᓂᕐᒥᓂᖅᓱᓂᑦ ᐊᑐᖅᑕᑎᖅᑲᖅᑐᑎᑕᑎᑦᑐᖅᑐᑦ ᐅᖃᖅᑎᑦᑎᓂᖅᑐᑦ ᐊᑐᖅᑕᑎᖅᑲᖅᑐᑎᑕᑎᑦᑐᖅᑐᑦ ᐅᖃᖅᑎᑦᑎᓂᖅᑐᑦ ᐊᑐᖅᑕᑎᖅᑲᖅᑐᑎᑕᑎᑦᑐᖅᑐᑦ ᐊᑭᓂᖅᑐᐃᓂᓕᖅᓂᕐᒥᓂᔪᑎᒃ ᐱᓕᓇᖏᐊᔨᑎᓕᑦᑐᓂᓕᖅᓂᕐᒥᓂᖅᓱᓂ